EXHIBIT 116
REDACTED

From: ███████████████████████████████
To: ███████████████████████████
Received: Wed, 2 Sep 2015 14:45:28 -0400
Subject: Re: [Monetization-pm] Re: [drx-pm] LAUNCHED! AdX Dynamic Revenue Share (DRS)
Cc: ████████████████████████████████████

██ Eisar Lipkovitz <eisar@google.com>, ██████████████████████████
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██, Jonathan Bellack <jbellack@google.com>████████████████████████████

Congrats ! Huge Lift

On Wed, Sep 2, 2015 at 2:03 PM, ████████████████████████████ wrote:

   Congrats!

On Wed, Sep 2, 2015 at 10:36 AM, ████████████████████ wrote:

   Congratulations! Dynamic pricing that is a win-win-win!

On Wed, Sep 2, 2015 at 10:25 AM, ████████████████████████ wrote:

   Congratulations!

On Wed, Sep 2, 2015 at 10:18 AM, ████████████████████████████ wrote:

   Congrats!!!!

On Wed, Sep 2, 2015 at 1:15 PM, ████████████████████████ wrote:

   Congratulations!!

On Wed, Sep 2, 2015 at 1:14 PM, ████████████████████ wrote:

   Congratulations! Great launch!

Big launch! Congrats!

███████████████████████████████████

On Wed, <mark>Sep 2, 2015</mark> at 10:26 AM, ███████████████████████ wrote:

<mark>Last week we launched Dynamic sell-side Revenue Share (DRS) on AdX!</mark> It brings an additional ██████ of annual AdX revenue, increasing AdX buyer spend by ████████████████████████. Overall match rate for AdX publishers ██████████████████████████ ████████

What is DRS?

DRS dynamically changes the AdX sell-side revenue share so that more auctions result in transactions. <mark>DRS clears queries when the highest bid is above the publisher floor, but not quite enough above the floor to cover the 20% AdX revenue share.</mark> In these cases we lower the revenue share per query as needed to increase transaction volume and increase match rate. <mark>We **limit how often we reduce the margin to maintain** ████████ **average margin** and to prevent buyer and seller abuse.</mark> Match rate, revenue and profit go up while per-query publisher payout stays the same.

QUERY BEFORE DRS   SAME QUERY WITH DRS

BID DOES NOT WIN - it's   BID WINS - sell side margin
below ██ rev share   lowered to ██ on this
                                    query, pub paid reserve

min price to beat - ██

██ MARGIN   ██ MARGIN
                                                             (this query only)
              ██ bid   ██ bid

pub reserve - ██
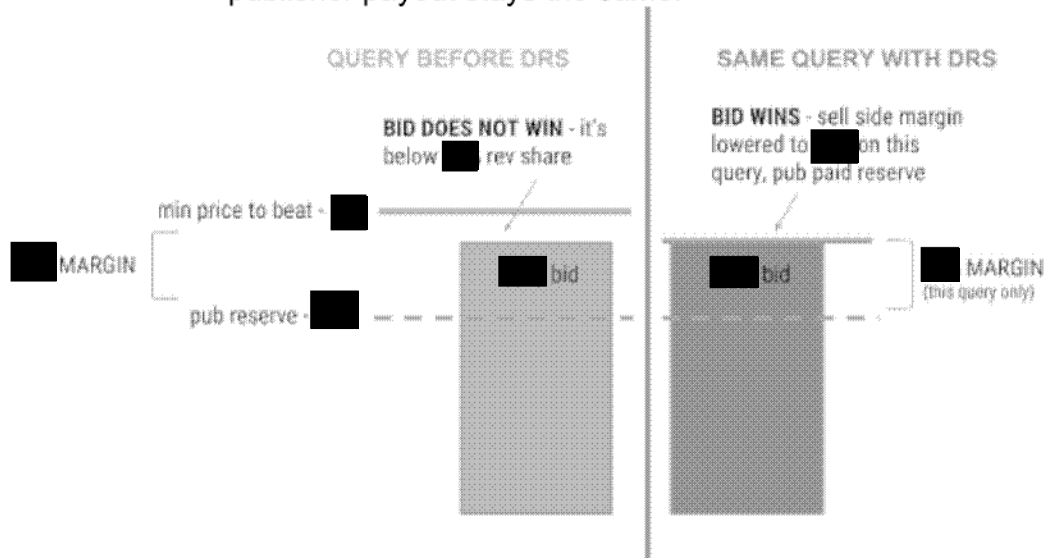
The Results

This launch applies to AdX buyers (incl. DBM) on AdX sellers: